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February 21, 2024

Company name: Elecom Co., Ltd.
President: Yukio Shibata, President & Representative Director
Stock code: TSE Prime: 6750
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Notice regarding a Change in Representative Director and President

Elecom Co., Ltd. (the "Company") hereby announces that its Board of Directors, upon discussion of the Nomination and Remuneration Committee, has approved the following change in the Company's representative director and president. The decision hence authorized shall take effect on March 1, 2024.

Note that appointments after June 2024 are subject to approval at a future Annual General Meeting of Shareholders and the subsequent Board of Directors meeting.

1. Change in representative director and president

(1) From March 1, 2024 until the June 2024 Annual General Meeting of Shareholders

Name	New position	Current position
Yukio Shibata	Director and co-president	President and representative director (COO)
Koichi Iwami	Co-president and executive officer (COO)	Vice president and executive officer

(2) After the Annual General Meeting of Shareholders scheduled for June 2024

Name	New position	Previous position
Yukio Shibata	(Special advisor)	Director and co-president
Koichi Iwami	President and representative director (COO)	Co-president and executive officer (COO)

* Yukio Shibata will step down from his post at the Company's Annual General Meeting of Shareholders scheduled for June 2024 and assume the position of special advisor.

* Koichi Iwami will be a new director candidate at the Company's Annual General Meeting of Shareholders scheduled for June 2024.

(3) Reason for change

In the face of a drastically changing business environment and anticipated fierce competition with rivals, it is crucial for the Elecom Group to sustain its growth and enhance its corporate value. To this end, the Group must expand and enrich the valuable products and services demanded by customers, evolve its business model, strengthen and expand its sales channels, and enhance its planning and development capabilities, which will serve as the foundation for growth.

In an effort to strengthen the management structure, with a specific focus on accelerating business development not only in the B2C sector but also in the B2B and overseas markets, where significant growth potential is anticipated, the Board of Directors today resolved, following deliberations by the Nomination and Remuneration Committee, the change in representative director and president, including the appointment of to appoint Koichi Iwami, who brings considerable strengths and a proven track record in these areas, as co-president and executive officer.

2. Brief personal history of newly appointed president and representative director

Name (Date of birth)	Brief personal history	Number of shares held (stock)
Koichi Iwami (January 10, 1967)	April 1993 Joined Ajinomoto Co., Inc. March 2001 Joined transcocosmos inc. June 2002 Director, transcocosmos inc. June 2003 Managing director, transcocosmos inc. June 2005 Senior managing director, transcocosmos inc. June 2006 Executive vice president, transcocosmos inc. June 2020 Representative director and vice president, transcocosmos inc. June 2022 Representative director and co-president, transcocosmos inc. April 2023 Advisor, transcocosmos inc. (current position) July 2023 Vice president and executive officer, Elecom Co., Ltd. (current position) January 2024 Representative director, Elecom Korea Co., Ltd. (current position) Managing director, Elecom Singapore Pte. Ltd. (current position) Director, Elecom Sales Hong Kong Limited (current position) Director, Elecom (Shenzhen) Trading Co., Ltd. (current position) February 2024 Representative director and president, groxi Inc. (current position)	2,400

3. Management Lineup from March 1, 2024

Junji Hada	Representative director and chairman (CEO)
Yukio Shibata	Director and co-president
Koichi Iwami	Co-president and executive officer (COO)
Masaki Tanaka	Director and senior managing executive officer (CFO)
Kazuhiro Machi	Director and executive officer
Hiroshi Inoue	Executive officer (CTO)
Kazunori Kato	Executive officer
Jingo Matsumoto	Executive officer

Koji Ota	Executive officer
Yusuke Koike	Executive officer
Hirokazu Takahashi	Executive officer
Hiroyuki Ikeda	Director (external)
Miki Watanabe	Director (external)
Takashi Nagaoka	Director (external)
Shuichi Kageyama	Director (external)
Koichiro Horie	Standing Audit and Supervisory Board member (external)
Akira Tabata	Audit and Supervisory Board member (external)
Shogo Oka	Audit and Supervisory Board member (external)